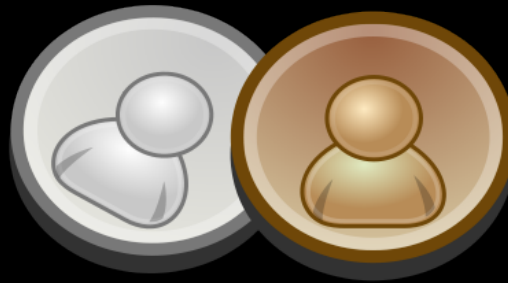


opencoin

open source digital cash



using banks

money created by banks

transferred by banks

transfers are records in journal



banks for the user

expensive

slow

bank accounts not generally available

bad internet integration



cash

lives in your pocket

transferred peer to peer (p2p)



cash for the user

good privacy

cheap p2p transfer

risky to transfer long distance

no internet integration



digital cash

electronic tokens

issued by issuer

transferred peer to peer (untracable)

(expired patent of David Chaum)

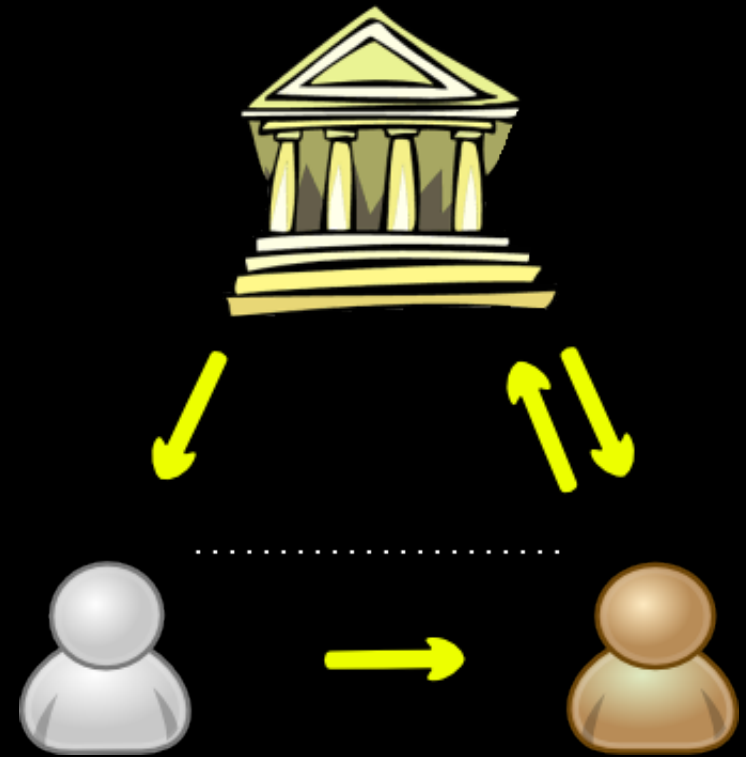


using digital cash

1. Alice gets coins from issuer

2. Alice transfers to Bob

3. Bob exchanges or redeems



double spending

Alice gives copy of coin to Bob.

Is coin still valid?

Contact issuer to verify validity of coin

Issuer has double spending database



digital cash for the user

good privacy (untraceable)

cheap p2p transfer (free)

available to everyone (e.g. mobile phone)

users understand cash



opencoin project

legal research

crypto research

open protocol

open source implementation

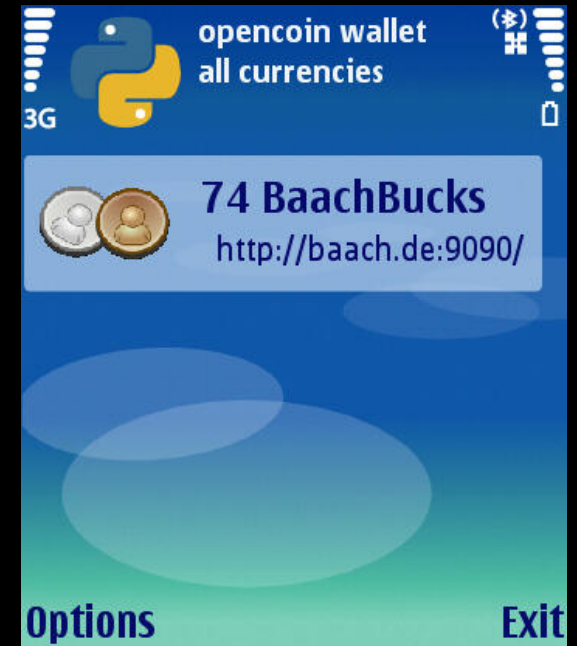


progress so far

legal report

protocol that passed audit

working prototype



opencoin advantages

flexible open infrastructure

development of ecosystem

multicurrency system



bitcoin - comparison

decentralised journal

all transactions are visible to everybody

no promised value of "coins"



paypal - comparison

centralised journal

transactions known to central instance

limited countries



opencoin use cases

micropayment (content, email, etc.)

bank account alternative

international transfers

many more....



example: remittance market

more than \$250 billion p.a

high cost criticized (World Bank, G8,
governments)

underdeveloped financial infrastructure



bigger picture

open infrastructure / decentralised risk

multitude of business models / use cases

media agnostic

micropayments



thank you!

jhb@opencoin.org

<http://opencoin.org>

slides: <http://opencoin.org/londonbbc2012>

